



**NEWS RELEASE
FOR IMMEDIATE RELEASE**
October 7, 2010

Contact: Dave Boone
City Manager
(605) 347-4422
dboone@sturgisgov.com

Sturgis, SD – City Reduces Tax Rate Again for 2011

The City tax rate for property within Sturgis for 2011 will be 0.007596 according to the Meade County Auditor's office. This is the fifth straight year of City tax rate reductions since 2007 when the rate was set at 0.00865. City property taxes are calculated by multiplying the assessed value determined by Meade County Office of Equalization times the tax rate (For Example: A home assessed at a value of \$100,000 would pay \$759.60 (\$100,000 X .007596 = \$759.60).

Reducing City property taxes is a top goal for the City Council and the City Council is pleased to have been able to achieve this goal for the fifth year in a row. The City property tax reduction is a result of controlled spending, continuous efforts to increase economic efficiencies within the City, and a slightly larger tax base in 2010. When new construction and jobs expand the tax base, more tax payers in the system reduce every citizen's property tax burden as the cost of services is spread out over a greater number of payers. This is why the City is making economic development a top priority as well because it leads to lower property tax rates for all residents.

Yearly tax rates are made up of three sectors of local government including the City, Meade County, and Meade School District. The City represents 28% of the residents total tax bill and the balance goes to pay for services from the Meade County School District and Meade County. Questions concerning the Sturgis City tax rate can be directed to the Sturgis Finance Department at 347-4422.

###